

## **MEMORANDUM OF UNDERSTANDING & COOPERATION**

This **Memorandum of Understanding and Cooperation** ("MOU") is entered into as of this 29<sup>th</sup> day of July, 2025 by and between:

The Honorable Mark Park, Mayor of Englewood Cliffs, with offices at City Hall, Englewood Cliffs, NJ 07632 (the "City");

Jun Ho Lee, President of LG CNS America Inc at 111 Sylvan Ave Englewood Cliffs NJ 07632 ("LG CNS"); and

WITNESSETH:

**WHEREAS**, LG CNS is committed to leveraging its expertise and resources to foster technological innovation, workforce development, and educational opportunities that benefit the residents of Englewood Cliffs, NJ; and

**WHEREAS**, LG CNS seeks to cultivate future IT talent, support workforce readiness, and provide New Jersey residents with international business experience through internship opportunities; and

**WHEREAS**, this collaboration represents a significant step in strengthening public-private partnerships to drive economic growth, enhance technological capabilities, and improve quality of life for residents; and

**WHEREAS**, the parties recognize that by working together, they can more effectively address the evolving technological needs of Englewood Cliffs and create a sustainable framework for continued innovation.

### **1. Technology Partnerships**

Recognizing LG CNS's leadership in advanced technologies, including smart poles, artificial intelligence, digital twin solutions, IoT, blockchain, cybersecurity, and data analytics, the parties will actively explore strategic opportunities for collaboration. These initiatives will focus on addressing Englewood Cliffs' technology needs, enhancing digital infrastructure, and ensuring that residents benefit from cutting-edge advancements.

### **2. Cooperation of the Parties**

To the extent permitted by law, the parties agree to work in good faith and in a spirit of mutual cooperation to fulfill the objectives of this MOU. Both parties acknowledge the importance of transparent communication, knowledge sharing, and joint efforts to maximize the impact of this partnership for the benefit of the community.

### 3. Enforceability

This MOU is a statement of mutual intent and does not create any legally binding obligations. It serves as a foundation for collaboration, encouraging both parties to explore opportunities that align with their shared vision of technological and economic development.

### 4. Validity

This MOU shall remain in effect for a period of one (1) year from the effective date. Either party may terminate this MOU by providing written notice to the other party at least ten (10) days in advance. Notwithstanding termination, the confidentiality provisions outlined in Rider A shall remain in full force and effect.

### 5. Reference

This MOU is subject to the General Program Conditions outlined in Rider A and. The rider hereby incorporated by reference and shall govern any applicable provisions related to confidentiality and data protection.



Mark Park  
Mayor

Englewood Cliffs, NJ



Jun Ho Lee  
President

LG CNS

## **RIDER A**

### **GENERAL PROGRAM CONDITIONS**

1. LG CNS and anyone providing services on their behalf shall conduct all Program activity in accordance with all applicable laws, rules, and regulations during their participation in the Program.
2. LG CNS understands that their participation in the Program is not an endorsement by the Borough of Englewood Cliffs of LG CNS or anyone involved in LG CNS-related or affiliated entities.
3. LG CNS understands that participation in the Program will not influence the Borough in any future dealings that the Borough may have with LG CNS or anyone involved in the LG CNS organizations.
4. LG CNS is not entitled to use the intellectual property of the Borough or SBS for any purpose, including any advertising or promotional purposes.
5. LG CNS and anyone providing services on their behalf in connection with this MOU will take all reasonable precautions to protect all persons and the property of the Borough of Englewood Cliffs and of others from damage, loss, or injury during their participation in the Program.
6. Neither LG CNS nor any of their principal officers or directors or any related or affiliated entities or subcontractors being used in connection with this Program are in arrears to the Borough upon debt, contract, or taxes, and neither are in default, as surety or otherwise, upon obligations to the Borough, and neither have been declared not responsible or disqualified by any agency of the Borough, nor is there any proceeding pending relating to the responsibility or qualification of LG CNS or any of their principal officers or directors or any related or affiliated entities or subcontractors being used in connection with this Program to receive public contracts.
7. LG CNS agrees any marketing or press that LG CNS would like to do for this Program must be coordinated with the Borough and approved by the Borough in advance.
8. LG CNS agrees that they will not solicit any person or business participating in the Program for the purposes of selling LG CNS products or services for a minimum period of six (6) months after the expiration date of this MOU.
9. Participants agree and understand that their participation in this Program may not involve any political activity nor be in support of any religious or anti-religious activity nor be in furtherance of directly or indirectly assisting, promoting, or deterring union organizing.
10. Any personal privacy or confidential information provided by the Borough to LG CNS ("Data") or accessed as part of the Program shall be held confidential to the extent required by law and shall only be used for authorized purposes directly related to the Program.
11. The Parties understand that the provision of, access to, disclosure, and use of any Data are subject to all applicable federal, state, and local laws and regulations.
12. Except for the express sole purpose of the activities associated with the Program pursuant to this MOU, LG CNS shall not, nor shall LG CNS permit any third party to sell, transfer, publish, disclose, use, or otherwise make any Data or copies thereof available to any other third parties, and agree to protect the user IDs, passwords, and Data in connection with this MOU from any unauthorized use, reproduction, distribution, or publication.
13. LG CNS represents and warrants that, with respect to securing or soliciting this MOU, LG CNS is in compliance with the applicable requirements of the New Jersey State Lobbying Law. LG CNS

makes such representation and warranty to induce the Borough to enter into this MOU, and the Borough relies upon such representation and warranty in the execution of this MOU.

14. To the fullest extent permitted by law, LG CNS shall defend, indemnify, and hold harmless the Borough, including its officials and employees, against any and all claims (even if the allegations of the claim are without merit), judgments for damages on account of any injuries or death to any person or damage to any property, and costs and expenses to which the Borough or its officials or employees may be subject to or which they may suffer or incur allegedly arising out of any of the operations of LG CNS and/or their subcontractors under this MOU to the extent resulting from any negligent act of commission or omission, any intentional tortious act, and/or the failure to comply with law or any of the requirements of this MOU. Insofar as the facts or law relating to any of the foregoing would preclude the Borough or its officials or employees from being completely indemnified by LG CNS, the Borough and its officials and employees shall be partially indemnified by LG CNS to the fullest extent permitted by law.
15. The parties agree that any and all claims asserted by or against the Borough arising under or related to this MOU shall solely be heard and determined either in the courts of the United States located in Englewood Cliffs or in the courts of the State of New Jersey located in Bergen County.